

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 16, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A decrease of \$31 million in loans to manufacturers of metals and metal products was the principal factor in the \$28 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended June 9.

Most of the decrease in loans to manufacturers of metals and metal products occurred in the Chicago, New York, and Cleveland districts. The current decrease was the twelfth consecutive weekly decrease and, since the year-end, these loans have declined \$474 million in contrast to an increase of \$393 million during the corresponding period in 1953.

Loans to public utilities increased \$10 million, most of which was in the New York District. There was an increase of \$9 million in unclassified borrowers.

Changes in loans during the week and since year-end are shown below; the third column shows the changes during the comparable period last year:

<u>Business of Borrower</u>	Week	<u>Cumulative since year-end</u>	
	ended June 9 ^{p/}	Dec. 30 1953 ^{p/}	Corresponding period, 1953
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 4	- 521	-603
Textiles, apparel, and leather	- 1	+ 42	+130
Metals and metal products	-31	- 474	+393
Petroleum, coal, chemicals, & rubber	+ 2	- 40	+ 23
Other manufacturing and mining	- 4	- 32	+ 79
Trade -- wholesale and retail	- 5	- 52	+206
Commodity dealers	- 4	- 335	-599
Sales finance companies	- 7	- 240	- 86
Public utilities & transportation	+10	- 40	+ 59
Construction	+ 4	+ 58	+ 13
Other types of business	+ 4	+ 51	- 39
Classified changes - net	-37	-1,582	-424
Unclassified changes - net	+ 9	- 227	-235
Net change in commercial, industrial, and agricultural loans	-28	-1,809	-658

^{p/} Preliminary; see footnote on attached table.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, JUNE 9, 1954

Business of Borrower	All Dis- tricts p/	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco p/
	(In millions of dollars)												
Manufacturing and mining:													
Food, liquor, and tobacco	- 4.2	+ .4	+ .5	- .2	- 1.9	- .2	- 1.2	- 2.4	--	- .1	+ .6	+ .5	- .2
Textiles, apparel, and leather	- .5	+ .6	- 1.4	+ .4	- .2	--	+ .2	+ .3	- .4	--	- .1	- .1	+ .2
Metals and metal products (including machinery & transportation equipment)	-31.0	+ .4	- 9.1	- 1.1	- 8.2	- .5	- .4	-12.1	+ .2	- .2	+ .1	+ 1.4	- 1.5
Petroleum, coal, chemicals, and rubber	+ 1.9	- .3	+ 6.1	+ .4	- .7	- 1.2	- .4	- 2.6	--	+ .8	+ .6	- 1.5	+ .7
Other manufacturing and mining	- 4.2	+ .2	- 6.2	+ .6	+ .1	- .8	- 1.3	+ .8	- .2	+ .3	- .1	+ .4	+ 2.0
Trade:													
Wholesale	(- 4.5)	+ .3	- .1	--	- .6	- .6	--	+ 1.5	- .4	- .2	+ .3	(+ .9)	+ .2
Retail		--	- 2.8	+ .4	--	+ .4	+ .2	- 1.9	--	--	- .8	(+ .9)	- 1.3
Commodity dealers	- 4.4	- .7	+ .2	+ 1.1	- .3	- .5	+ .3	+ .7	- 2.1	- 2.1	- .2	- .3	- .5
Sales finance companies	- 7.3	+ .1	-15.1	+ 1.4	+ 2.4	+ 2.1	+ 2.8	- 3.0	- .7	- .4	+ 2.0	+ 1.8	- .7
Public utilities (including transportation)	+10.1	+ 1.6	+ 7.5	- .1	- 1.7	+ .2	+ 1.6	- .1	- .1	+ .5	+ .1	--	+ .6
Construction	+ 3.5	+ .5	--	--	+ .4	--	- .1	- 1.4	+ 1.0	- .1	+ .9	+ 2.5	- .2
All other types of business	+ 3.9	- 1.3	- 8.4	+ .9	+ 2.1	+ .5	+ .6	+ .3	+ 1.0	+ .3	+ 2.7	+ 2.4	+ 2.8
Net change in classified loans ^{1/}	-36.7	+ 1.8	-28.8	+ 3.8	- 8.6	- .6	+ 2.3	-19.9	- 1.7	- 1.2	+ 6.1	+ 8.0	+ 2.1
Unclassified changes - net	+ 8.7	+ 4.2	+ .8	+ 2.2	+ .6	- 2.4	+ .7	- 3.1	+ .7	- .8	+ 1.9	+ 7.0	- 3.1
Net change in commercial, industrial, and agricultural loans	-28.0	+ 6.0	-28.0	+ 6.0	- 8.0	- 3.0	+ 3.0	-23.0	- 1.0	- 2.0	+ 8.0	+15.0	- 1.0

p/ Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District final figures appear in a release of the Reserve Bank.

1/ About 220 weekly reporting member banks are reporting changes in their larger loans as to industry; these banks hold over 90 per cent of total commercial and industrial loans of all weekly reporting member banks and nearly 70 per cent of those of all commercial banks.